

**FEDERAL RESERVE BANK *of* NEW YORK**

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**Michele Kalstein**  
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January 31, 2020

VIA ECF

The Hon. Kevin N. Fox  
United States Magistrate Judge  
40 Foley Square  
New York, NY 10007

Re: TNB USA, Inc. v. Federal Reserve Bank of New York, No. 18 Civ. 7978 (ALC)

Dear Judge Fox:

I write on behalf of Defendant Federal Reserve Bank of New York (the “New York Fed”) in response to Plaintiff TNB USA, Inc.’s (“TNB”) letter motion of January 31, 2020, asking the Court for a third time to hold a Rule 16 conference to initiate discovery. TNB’s two prior requests for this same relief remain pending, *see* ECF No. 32 (May 15, 2019 letter motion); ECF No. 34 (June, 12, 2019 letter motion), as does the New York Fed’s request for a discovery stay, ECF No. 33.

For all of the reasons set forth in the New York Fed’s oppositions to Plaintiff’s previous Rule 16 requests, the Court should deny Plaintiff’s motion and stay discovery until the New York Fed’s pending motion to dismiss is resolved. *See* May 20, 2019 Opp. (ECF No. 33); June 17, 2019 Opp. (ECF No. 35). Plaintiff’s lone Declaratory Judgment Act claim regarding a single Federal Reserve Act provision is purely legal in nature and thus, as Plaintiff itself acknowledged in opposing the New York Fed’s motion to dismiss, “no new facts will enhance the Court’s ability to resolve the issue of statutory interpretation presented by TNB’s complaint.” ECF No. 24 at 22. Under these circumstances, discovery is not warranted at all, let alone while the New York Fed’s dismissal motion remains *sub judice*.

Respectfully submitted,

/s/ Michele Kalstein

Michele Kalstein

cc: Counsel of Record (via ECF)